FINANCED SALES CONTRACT			ing distribution of the second	acas SC Birminonam Alahama
Form Approved by: Birmingham Association of REALTORS®			142844 982F	D262D Birmingham, Alabama
October 30, 1991 (Previous forms openies)		* 13 <b>0</b> *	File monates -	19
The undersigned Purchaser(s) $\underline{\hspace{1cm}J}$ .	Darrell and Sher	ry A. Vines	004 HTD	hereby agrees to purchase and the
undersigned Seller(s) <u>James W.</u>	and Deborah S. R	lease Print Names)	•	the following described real estate.
	(Please Print Name	<b>(8)</b>		
county ofShe1by	Alabama, on the terr Arkway West	unenances (the "Property") situa	ted in the City of	Hoover
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	arkway West	III SIZIGO DOIOW.		
and legally described as Lot		ock	Survey	2ND. ADDITION.
PHASE IT TO RIVERCH	ASE COUNTRY C	i ue		64-M-25 Page
1. THE PURCHASE PRICE shall be \$_	150,000,00			
Earnest Money, receipt of which is		sesses Sellers	2,500.00	
Balance of cash downpayment due			· · · · · · · · · · · · · · · · · · ·	<del>-                                    </del>
Loan Proceeds (excluding financed	i loan costs)	******************	97,000.00	
TOTAL PURCHASE PRICE	***************************************		150,000.00	
	•			
(a) LOAN CONTINGENCY: This control 97,000.00	ract is contingent upon Purc	haser obtaining approval of a	Conventional	loan in the amount of
Purchaser agrees to immediately app	(plus any financed loan cost iv for said loan and make a	s) amortized over a period of	years at an int	terest rate not to exceed 8 %.
· c.c., ag. coc to minimum, app	A .a. and local side tident a	And the posterior allocate COCK	n approval.	
(b) LOAN CLOSING COSTS AND PRE	PAID ITEMS: Loan Discou	nt, if necessary for obtaining the	required loan, not to	exceed 0 % of the amount of
The approved loan, shall be paid by L.	Seller 🖎 Purchaser. All of	her loan closing costs and prepa	aid items are to be or	aid by the Purchaser unless herein
excepted. Seller's obligation to pay (or t	io reimburse Purchaser) for a	ny loan closing costs is continge	nt upon the sale clos	ing,
(c) IF FHA OR VA FINANCING IS UTIL	IZED. THE "FHANA AMENI	DATORY CLAUSE ADDENDUM	" CODM MILET DE A	ATTACHED
		DATORT CENGGE ADDEREDUM		NITACHED.
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				Purchaser Initials
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8. CONVEYANCE: Seller agrees to convey the Property to Purchaser by general warranty deed (check nere X if Purchasers desire title as oint tenants with right of survivorship), free of all encumprances except as permitted in this Contract. Seller and Purchaser agree that any encumprances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. The Property is sold and is to be conveyed subject to any mineral and mining rights not owned by seller and subject to present zoning classification, and is is not xx located in a flood plain, and, unless otherwise agreed herein, subject to utility easements serving the property, residential subdivision covenants and restrictions, and building lines of record, provided that none of the foregoing materially impair use of the property for residential purposes.				
9. CONDITION OF PROPERTY: NEITHER SELLER NOR ANY AGENT MAKES ANY REPRESENTATIONS OR WAR CONDITION OF THE PROPERTY EXCEPT TO THE EXTENT EXPRESSLY SET FORTH HEREIN. Purchaser has the obligated conditions of the Property material to Purchaser's decision to buy the Property, including, without limitation, the condition of the and electrical systems and any built-in appliances, and the roof and the basement, including leaks therein; the size and area of materials, including floors; structural condition; utility and sewer or seotic tank availability and condition; subsurface conditions, potentially hazardous gases; and any matters affecting the character of the neighborhood. Purchaser shall have the opportunity to the Property in accordance with "A", "B", or "C" below, as selected by the parties. NOTE: LENDERS OR PUBLIC AUTH CERTAIN INVESTIGATIONS SUCH AS TERMITE INSPECTION AND SEPTIC TANK INSPECTION, PURCHASER'S INSPECT SUCH MATTERS IN ANY EVENT.	heating, cooling, plumbing the Property; construction including radon and other determine the condition of			
SELECT EITHER "A" OR "B" OR "C" BELOW BY INITIALING - CHOICE MUST BE INITIALED BY BOTH PARTIES TO BE PAI				
	9A.			
A. Seller shall not be required to make any repairs to the Property whatsoever under this Contract. Purchaser has inspected	Purchaser Initials			
the Property, either personally or through others of Purchaser's choosing, and accepts the Property in its present "as is"				
condition, including ordinary wear and tear to the closing."	Seller Initials			
·				
B. Purchaser has inspected the Property, either personally or through others of Purchaser's choosing, and, without relying on any representation or warranty from Seller or Broker or any salesperson or any printed or written description of the Property in its present "as is" condition, including ordinary wear and tear to closing, except that Seller agrees (subject to any dollar limits below) to (i) make any repairs required by the lending institution; (ii) deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in normal operating condition at the time of closing; and perform the followingNONE	98. Purchaser Initials			
REPAIRS REQUIRED OF SELLER UNDER PARAGRAPH (B) SHALL NOT EXCEED \$ _25.00 If such repairs				
exceed this amount and Seller refuses to pay the excess. Purchaser may pay the excess or (if not prohibited by Purchaser's				
ender) accept the Property with the limited repairs or accept the specified ceiling amount at closing as a reduction of the	Seller Initials			
burchase price, and this sale shall be closed as scheduled, or Purchaser may cancel this Contract by notifying Seller in writing within 24 hours of Purchaser's receipt of Seller's notice of refusal to pay the excess.	Jal Jak			
C. Purchaser requires additional inspections of the Property at Purchaser's expense. Within calendar days after Seller's acceptance of this Contract, Purchaser shall, either personally or through professionals of Purchaser's choosing, inspect and investigate the Property. When such inspections reveal conditions unsatisfactory to the Purchaser, Purchaser shall notify in writing of such unsatisfactory condition, and provide to Seller a copy of the inspector's written report, all within days of this Contract. Seller shall notify Purchaser in writing within days of receipt of such notice whether Seller will correct the defect prior to Closing. If Seller is unable or unwilling to correct the defect, Seller shall not be	9C. Purchaser Initials			
obligated to do so, but Purchaser shall then have the option of cancelling this Contract and recovering the earnest money by				
notifying Seller in writing within hours of receipt of Seller's written refusal to correct the defect. Purchaser's failure to notify Seller of any defect or Purchaser's election to terminate the Contract, as herein provided, shall conclusively be considered approval of the Property "as is", including ordinary wear and tear to the closing."	Seller Initials			
NOTE: "Ordinary wear and tear," as used in "A" and "C" above, shall not be deemed to include material failure of the heating, cooling, plumbing and electrical system or built-in appliances. If such a system or appliance suffers material failure after acceptance under "A" or "C" above but prior to closing and Seller refuses to pay for any repairs reasonably required to restore it to an operating condition at least as good as previously existing, Purchaser has proceed with the closing or cancel the Contract and recover the earnest money by notifying Seller in writing of the cancellation promptly after curchaser's receipt of Seller's notice of refusal to pay for such repairs; provided that notice of cancellation must, in any event, be received prior to closing.				
Purchaser has the right and the responsibility to walk through and inspect the Property prior to closing and notify s Property is not in the condition agreed under "A", "S" or "C" above, whichever one has been selected by the parties. Aft of the property are the responsibility of Purchaser.	seller immediately if the er closing, all conditions			

The publisher is not engaged in rendering legal, accounting or other professional service. This form is published as a service to real estate professionals and an explanation of its various provisions should be obtained from the appropriate professional. Because of varying state and local laws, competent legal or other advice should be secured before using any form

O. DISCLAIMER: Seller and Purchaser acknowledge the Broker's associated salespersons) relative to (i) the legal or	tax consequences of this Contract and the sale, purchase or ownership	10. Purchaser Initials
it the Property; (ii) structural condition of the Property, inclu	ding condition of the roof and basement: (iii) construction materials: (iv) air conditioning, plumbing, water, heating systems and appliances: (v)	100 / 10
ne availability of utilities of sewer service; IVII the chara	cter of the neighborhood; (vii) the investment or resale value of the $^{-1}$	<i></i>
roperty: or (viii) any other matters affecting their willinghe	ess to sell or purchase the Property on the terms and price herein set	Seller initials
roperty, they have sought and obtained independent advice	s relative thereto.	JUR SSR
colic improvements, repairs, replacements, or alterations :	stification from any lawful authority regarding any assessments, pending a to the Property that have not been satisfactorily made. Seller warrants the intract. These warranties shall survive the delivery of the deed.	issessments, pending lat there is no unpaid
paceming litersmoke detectors have been met. Upon clos	himself/herself that all applicable federal, state and local statutes, ordinating or after taking possession of the Property, whichever occurs first. Purclabama Department of Insurance (Fire Marshal Division) Regulation entitle	chaser shall be solely
elivered. If the Property is destroyed or materially damage condition prior to closing, Purchaser shall have the option amaged condition, provided that notice of cancellation in	int hazard insurance on the Property to protect all interests until this sale is ged between the date hereof and the closing, and Seller is unable to rest of cancelling this Contract and recovering the earnest money or accepting that the property be received prior to closing. If Purchaser elects to accept the Property reason of such damage shall be applied to the balance of the purchaser by reason of such damage shall be applied to the balance of the purchaser.	itors it to its previous  ng the Property in its  perty in its damaged
ich shanng may involve a potential conflict of interest an	hare the fees of a closing attorney hereunder. Purchaser and Seller acknowledging they may be required to execute an affidavit at closing acknowledging here have a contract to be recreated at all times in concerns with this Contract.	their recognition and
ceptance of same. The parties further acknowledge that t	· ····································	
ceptance of same. The parties further acknowledge that the attorney of their own choosing, at their own expense.  5. PERSONAL PROPERTY: Any personal items remaining roperty; shall be in "as is" condition unless otherwise again.	ng with the Property shall be at no additional cost to Purchaser; shall not a reed to herein; shall be unencumbered at the time of closing; and shall tached hereto (said list to be specific as to description and location of such	idd to the value of the be only that which is
ceptance of same. The parties further acknowledge that the attorney of their own choosing, at their own expense.  5. PERSONAL PROPERTY: Any personal items remaining roperty; shall be in "as is" condition unless otherwise agricultantly on the premises and included on the itemized list at	ng with the Property shall be at no additional cost to Purchaser; shall not a reed to herein; shall be unencumbered at the time of closing; and shall	idd to the value of the be only that which is items).
coeptance of same. The parties further acknowledge that it is attorney of their own choosing, at their own expense.  Dersonal Property: Any personal items remainly reperty; shall be in "as_is" condition unless otherwise againmently on the premises and included on the itemized list at a DDITIONAL PROVISIONS set forth on the attached acceptable. ENTIRE AGREEMENT: This Contract constitutes the escussions, negotiations and agreements between Purchast all be bound by any understanding, agreement, promise, or a set of the contract constitutes and agreements between purchast all be bound by any understanding, agreement, promise, or all the countries of the contract constitutes and agreements between purchast all be bound by any understanding, agreement, promise, or all the countries and agreement, promise, or all the countries are all the countries.	ng with the Property shall be at no additional cost to Purchaser; shall not a reed to herein; shall be unencumbered at the time of closing; and shall stached hereto (said list to be specific as to description and location of such didendum and signed by all parties are hereby made a part of this centire agreement between Purchaser and Seller regarding the Property, and ser and Seller, whether oral or written. Neither Purchaser, Seller, nor Broker representation concerning the Property, expressed or implied, not specific	idd to the value of the be only that which is items).  Contract.  d supercedes all photes or any sales agented herein.
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The publisher is not engaged in rendering legal, accounting or other professional service. This form is published as a service to real estate professionale and an explanation of its various provisions should be obtained from the appropriate professional. Because of varying state and local laws, competent legal or other advice should be secured before using any form.

(Date)

Seller/Purchaser

of the total purchase price.

(Date)

## **ADDENDUM**

nuget Luce te	erms and conditions of this Addendum form a part of that certain Financed Sales Contract dated
	1. Sellers shall pay \$2,000.00 toward closing costs which amount shall include 1/2 title, 1/2 attorney's fee, transfer fee of termite bond. Seller's total contribution toward any closing costs shall not exceed \$2,000.
	2. Seller to furnish termite bond in Purchaser's name at time of closing, said transfer fee to be included in closing costs.
	3. All mini blinds, ceiling fans and window treatments to remain EXCEPT FOR CUSTOM TREATMENTS IN ALL BEDROOMS.

4. This contract is contingent upon the sale of Purchasers' property located at 111 Stratshire Lane. It is agreed that Sellers shall have the right to continue to offer this property for sale. In the event that Sellers receive another acceptable contract on the property located at 824 Riverchase Parkway West, Sellers agree to notify Purchasers of said contract. Purchasers shall have 72 hours after said notification to remove the contingency, or this contract shall become null and void, In the event Purchasers remove said contingency and the sale is not closed by March 19, 1993, all

earnest money shall be forfeited and paid to Sellers.

AND ALL EARNEST MONEY
TO BE RETURNED TO PURCHASER
JULL TO

Inst # 1993-02620

01/28/1993-02620
08:46 AM CERTIFIED
SHELBY FUNTY JUDGE OF PROBATE